

NOTES:

1) **Contracts** are _____

2) **Property Rights** are _____ protection for
_____ and _____ of property.

a. Based on the economic system

i. _____

ii. _____

iii. _____

3) **Private Property** as the basic institution of the market economy

a. Right to _____

b. _____ against _____

c. Right to _____ to others

4) **Private property** as a process of government

- Property Rights are:

a. _____

b. _____

c. _____

5) **Copyright** is the _____ for authors of _____ and _____

a. Provides the sole rights to _____ from

i. _____

ii. _____

iii. _____

b. Gives the ability to _____ these rights to

_____ or _____

c. Is for a _____ period of time

6) **Patent** is _____ for _____

a. Covering their _____, _____, and

b. Provides sole right to profit from _____ and

c. Gives ability to _____ these rights to _____

_____ and _____

d. For a _____ period of time.